

a

IFAD

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

Executive Board – Eighty-eighth Session

Rome, 13-14 September 2006

EXECUTIVE BOARD

MINUTES OF THE EIGHTY-EIGHTH SESSION

Note to Executive Board Directors

Directors are invited to contact the following focal point with any technical questions about this document:

Deirdre McGrenra

Governing Bodies Officer

tel.: +39-06-5459-2374

e-mail: d.mcgrenra@ifad.org

TABLE OF CONTENTS

CHAPTER	PARAGRAPH	PAGE
I. INTRODUCTION	1-2	1
II. OPENING OF THE SESSION	3	1
III. DECISIONS OF THE EXECUTIVE BOARD	4-56	1-13
A. Adoption of the agenda	4	1
B. IFAD Policy on Targeting	5-6	1
C. Strategic priorities, and programme of work and budget of IFAD and its Office of Evaluation for 2007	7-9	1-2
D. Action Plan deliverables	10-14	2-3
E. Enhanced Associate Professional Officer Programme	15	3
F. Evaluation	16-18	3-4
G. President's report on the implementation status of evaluation recommendations and management actions	19	4
H. Country strategic opportunities programme (COSOP) documents	20-24	4-5
I. Resources available for commitment	25	5
J. Project/programme proposals for consideration by the Executive Board	26-33	5-8
K. Grant proposals for consideration by the Executive Board	34-39	8-10
L. Planned project activities	40	10
M. Financial matters	41-46	10-11
N. Report on IFAD's engagement with indigenous peoples	47	11
O. Debt sustainability framework at IFAD	48	12
P. President's report on the external evaluation of the International Land Coalition	49	12
Q. Draft provisional agenda for the thirtieth session of the Governing Council	50	12
R. Chairmanship of replenishment consultations	51	12
S. Other business	52-56	12-13

ANNEXES	PAGE
I. LIST OF PARTICIPANTS AT THE EIGHTY-EIGHTH SESSION OF THE EXECUTIVE BOARD	15-20
II. LIST OF DOCUMENTS PLACED BEFORE THE EIGHTY-EIGHTH SESSION OF THE EXECUTIVE BOARD	21-24
III. AGENDA	25-28

MINUTES OF THE EIGHTY-EIGHTH SESSION OF THE EXECUTIVE BOARD

I. INTRODUCTION

1. The eighty-eighth session of the Executive Board was held in Rome on 13 and 14 September 2006. A list of participants is attached as Annex I.
2. The Board had before it the documents listed in Annex II.

II. OPENING OF THE SESSION

3. In his capacity as chairperson, the President of IFAD, Mr Lennart Båge, opened the eighty-eighth session of the Executive Board.

III. DECISIONS OF THE EXECUTIVE BOARD

A. Adoption of the agenda (agenda item 2)

4. The Executive Board considered the provisional agenda (EB 2006/88/R.1) and adopted the agenda contained in document EB 2006/88/R.1/Rev.1. The agenda is attached as Annex III.

B. IFAD Policy on Targeting (agenda item 3)

5. The Executive Board considered and approved the IFAD Policy on Targeting (EB 2006/88/R.2, to be revised as EB 2006/88/R.2/Rev.1). The fundamental importance of this policy to the work of IFAD and to ensuring the Fund's development effectiveness in rural poverty reduction was emphasized. There was extensive discussion and a number of issues were raised relating to the policy's implementation.

6. Several Directors underscored the difficulty of targeting and the importance of monitoring and continuous learning. Directors urged management to pay close attention to promoting a participatory approach to targeting and to ensuring enhanced partnerships and synergy with other agencies. The importance of explicitly linking the targeting process to interventions designed to boost productive activities and livelihoods was stressed. Monitoring and evaluation were also highlighted as key factors in the success of the targeting policy, as was the issue of benefit capture and the need for it to be contained. The results framework for the policy was to be revised, taking into account the comments made by Directors, and circulated for the information of the Board (EB 2006/88/R.2/Add.1, to be revised as EB 2006/88/R.2/Add.1/Rev.1 and subsequently included in the policy document). In addition, these comments would be integrated into the operational guidelines. A checklist and composite scoring system to assess targeting performance would also be developed in this context.

C. Strategic priorities, and programme of work and budget of IFAD and its Office of Evaluation for 2007 (agenda item 4)

7. The Board welcomed the document on the strategic priorities and programme of work and budget of IFAD and its Office of Evaluation for 2007 (EB 2006/88/R.3). The levels of the Fund's programme of work for 2007 of US\$605 million, subject to the availability of resources, and of the proposed administrative budget were generally supported. Directors commended the reduction in the administrative costs (administrative budget plus Programme Development Financing Facility [PDFF]) ratio to 16.8%, in accordance with the Board's recommendation in December 2005 and, within this framework, some Directors expressed the need to adhere to a zero real growth budget. Guidance was

provided on the preparation of the final document for submission to the December session of the Board. The Board expressed the desire for greater budget transparency and clarification with respect to the use of the PDFF and its relation to administrative costs and calculation of the relevant deflator. These and other issues raised by Directors would be addressed in the final document. It was agreed that in the first half of 2007 the Audit Committee would consider possible improvements in the organization and presentation of the IFAD budget to further clarify both the distribution of budget resources between administrative and programme costs and the funding sources for activities.

8. The Board also discussed, and expressed its overall agreement with, the proposed work programme and resource issues for the Office of Evaluation (OE) for 2007. In particular, while conveying interest in the planned joint evaluation with the African Development Bank, some Directors expressed concern about the proposed OE budget increase. OE was asked to provide the Evaluation Committee, at its forty-fifth session to be held in October 2006, with further details about the objectives, scope and modalities of cooperation, and about the budget and timetable of this joint evaluation, including the proposed share for each organization. Furthermore, OE was requested to consider delaying the beginning of some of the evaluations planned for 2007 so as to reduce the overall level of resources it would require to implement its work programme in the coming year.

9. In accordance with the decision made by the Board in April of this year, the Audit Committee would review the final programme of work and budget in November 2006. In this regard, Directors were invited to address their comments and questions to the Committee in advance of the meeting.

D. Action Plan deliverables (agenda item 5)

(a) Results-based country strategic opportunities programme

10. The Board considered and approved the new framework for results-based country strategic opportunities programmes as provided in document EB 2006/88/R.4, and welcomed the broad consultative process that had led to the finalization of the framework. Directors appreciated in particular the enhanced importance given to country ownership, alignment with national poverty reduction strategies and harmonization with the activities of other partners in development, which should reinforce IFAD's comparative advantage through innovative, scalable projects. Both the seminar, held on 12 September 2006, and the Board session had provided useful comments that would assist in completing the operational guidelines.

(b) Revised approval format for projects

11. The revised approval format for projects (EB 2006/88/R.5) was reviewed by the Executive Board. While approving the new format, some Directors expressed concern that the focus of the revised President's report on key institutional issues rather than on operational matters might hinder a thorough review of proposals. These Directors emphasized their responsibility for project proposal oversight and performance results, thus the need for adequately detailed and timely information. The new format would be reassessed in September 2007, in the context of Action Plan progress reporting, in order to assess its effectiveness. Management affirmed its commitment to provide timely responses to written comments from the Board, to post appraisal reports and key files of project design documents on the restricted website in accordance with document EB 2006/88/R.5, and to make more comprehensive and regularly updated information available on projects in the pipeline. All proposals for submission to the December session of the Board would observe the new format, and confidential electronic access to the background documentation would be granted in a timely fashion to Executive Board Directors.

(c) Action Plan update

12. An oral update was provided to the Board on the progress made in implementing IFAD's Action Plan for Improving its Development Effectiveness. Directors welcomed the news that work on the deliverables was on track and that activities were within the approved budget ceiling. As was advised at the Board's April 2006 session, an analysis was carried out to assess the need for a medium-term plan. The Board recognized that a framework existed both for the programme of work and budget during the Seventh Replenishment period and for the medium-term effectiveness targets established in the Action Plan. Board Directors therefore agreed that there was no need for an additional instrument in the form of a medium-term plan.

13. The issue of quality assurance had also been studied in consultation with external partners. As a result, a quality assurance team would be established in 2007 and would focus initially on appraising the effectiveness of IFAD's approach to the quality agenda in the Action Plan itself – and exploring the best modalities for assessing the quality of project design and implementation support. The team would bring together external and internal experts, and would be located within IFAD but outside of the Programme Management Department.

14. The Board was assured that risk management and mitigation, integration and consistency, and the involvement of staff across the entire institution to ensure broad ownership of the Action Plan were all important issues cutting across the full range of activities being carried out.

E. Enhanced Associate Professional Officer Programme (agenda item 6)

15. In accordance with the recommendation of the Consultation on the Seventh Replenishment of IFAD's Resources, the Board considered the pilot proposal for an enhanced Associate Professional Officer (APO) Programme (EB 2006/88/R.6) that would include participants from developing countries. The concept of offering broader and equal opportunities to candidates from all Member States was well received. These APOs would be well-qualified candidates, responding to organizational needs and recruited on the basis of merit, and it is expected that they will have advanced university degrees. The Board approved the proposal described in document EB 2006/88/C.R.P.1/Rev.1, as amended during the discussion (EB 2006/88/C.R.P.1/Rev.2) for a three-year pilot programme, whose cost would be limited to US\$1 million. After the three-year pilot phase, an evaluation would be undertaken and the future of the programme decided in the light of the evaluation.

F. Evaluation (agenda item 7)**(a) Report of the Chairperson on the forty-fourth session of the Evaluation Committee**

16. The report on the forty-fourth session of the Evaluation Committee (EB 2006/88/R.7), held on 8 September 2006, was presented to the Board by the newly elected Chair, Mr Vladimir Hernández Lara of Mexico. The Board was informed that, as a result of the election held for the Chair of the Committee, Mexico would hold the seat until August 2007, at which time Indonesia would take over until the end of the current composition's term of office.

17. The Board endorsed the recommendations contained in the Evaluation Committee's report. Some questions were raised regarding the proposed approach to the evaluation of the Action Plan, and the Evaluation Committee was requested to review these issues and to provide OE due guidance in order to facilitate their task in this respect.

(b) Evaluation of IFAD's regional strategy for Asia and the Pacific

18. The Board was informed that the Evaluation Committee had reviewed the evaluation of IFAD's regional strategy for Asia and the Pacific (EB 2006/88/R.8) at its recent meeting. Directors recognized the excellent quality of the evaluation, which provided interesting and far-reaching conclusions that would prove valuable in guiding IFAD's strategic direction and overall activities in the region. At the recommendation of the Committee, the Board broadly endorsed the key recommendations made in the agreement at completion point (ACP), noting, however, that the usefulness of developing a new regional strategy required further consideration.

G. President's report on the implementation status of evaluation recommendations and management actions (agenda item 8)

19. The Executive Board considered the President's report on the implementation status of evaluation recommendations and management actions (EB 2006/88/R.9), inclusive of comments from the Office of Evaluation. Improvements made in the presentation of the report were widely welcomed. Both the high compliance with the ACP recommendations and the document's increased potential as a management tool were commended, particularly as the recommendations were prioritized. It was agreed that in future the report would not contain detailed information on the status of the implementation of operational recommendations.

H. Country strategic opportunities programme (COSOP) documents (agenda item 9)**(a) Eritrea**

20. The Executive Board reviewed the country strategic opportunities programme (COSOP) for Eritrea (EB2006/88/R.10) and acknowledged the excellent quality of the document. The Board commended IFAD for continuing its operations in an extremely challenging environment and for maintaining excellent policy dialogue with the country's stakeholders. In discussions on the COSOP, it was agreed that particular attention should be paid to: (i) enhancing further partnership; (ii) empowerment of IFAD's target group; and (iii) building institutional capacity at every level (community, provincial and national). Some Directors expressed concern over the unresolved World Food Programme (WFP)/Government of Eritrea food distribution issue and information was provided on the latest developments in the ongoing negotiations. Management was urged to identify means of assisting its sister United Nations agency in negotiating a positive outcome in this regard.

(b) Swaziland

21. Directors expressed appreciation for the COSOP for Swaziland, which had been presented in the new results-based COSOP format. The high quality of the document, as a result of the analysis and use of the lessons learned from previous IFAD interventions, was commended. It was recommended that future COSOPs should also show the status of the country with respect to its engagement with other international financial institutions. Two specific recommendations on the Swaziland COSOP were:

- (i) The importance of building on partnerships with other development partners and moving towards joint agricultural and rural development strategies, given that allocations to Swaziland under the performance-based allocation system were small; and
- (ii) The need to develop better indicators in the results framework.

22. The Board was informed that the fine-tuning of the results framework was a work in progress. Indicators would be sharpened as results began to emerge from the small grants programme for

microenterprises and rural finance and with the commencement of the design activities for a programme that would likely result from the small grants programme.

(c) **Turkey**

23. The Executive Board reviewed the COSOP for the Republic of Turkey (EB 2006/88/R.12). Directors noted the incorporation of value-added elements in terms of support for improved supply chain management and market linkages in the COSOP and emphasized that – for middle-income countries – such features, together with an exit strategy, were essential.

(d) **Venezuela (Bolivarian Republic of)**

24. The Board welcomed the COSOP for the Bolivarian Republic of Venezuela, noting that it represented a good example of how to improve policy dialogue and country ownership. The Government's current efforts to combat poverty, and the challenge that the conversion of these actions into structural changes represents, were highlighted. The role that IFAD can play in this process was emphasized by the Executive Director for Brazil, who also mentioned the poverty reduction programmes of the Government of Brazil, the importance of strengthening rural poor community organizations and IFAD's Dom Hélder Câmara Project in the semi-arid North-East of Brazil, which contributes to the development of social and economic organizations. Appreciation was expressed for the focus of the strategic objectives and the design of the COSOP, specifically the proposal for the development of the innovative networking of rural poverty reduction policies and programmes at the regional level. Several technical questions were responded to regarding the privatization of extension services, the effects of the 2001 legislative framework on land distribution and the evaluation of the Government's social programmes. During the discussion, the representative for the United States of America expressed concern about the trafficking in persons in Venezuela and how it was important to prevent this and to generate real economic opportunities for women.

I. Resources available for commitment (agenda item 10)

25. The Board reviewed the documents on the resources available for commitment at this session (EB 2006/88/R.14 and its addendum). With net inflows from 1 January to 31 August 2006 estimated at US\$172.8 million and a required total for loan and grant proposals presented for approval at this session of approximately US\$96.6 million, resulting in a cumulative total for the year to date of US\$252.2 million, the Board approved the use of advance commitment authority (ACA) for an amount of up to US\$30.3 million. This brought the level of ACA carried forward to US\$375.4 million.

J. Project/programme proposals for consideration by the Executive Board (agenda item 11)

26. The Executive Board considered the following project/programme proposals:

(a) **Western and Central Africa**

(i) *Gambia: Rural Finance Project*

27. The Executive Board considered the project proposal contained in document EB 2006/88/R.15 and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan to the Republic of the Gambia in various currencies in an amount equivalent to four million one hundred and fifty thousand special drawing rights (SDR 4,150,000) to mature on or prior to 15 May 2046 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and

conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

RESOLVED FURTHER: that the Fund shall provide a grant to the Republic of the Gambia in various currencies in an amount equivalent to two hundred and eighty thousand special drawing rights (SDR 280,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in the Report and Recommendation of the President.”

(ii) *Nigeria: Rural Finance Institution-building Programme*

28. The Executive Board considered the programme proposal contained in document EB 2006/88/R.16 with its addendum and supplement and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan to the Federal Republic of Nigeria in various currencies in an amount equivalent to eighteen million five hundred thousand special drawing rights (SDR 18,500,000) to mature on or prior to 1 September 2046 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

RESOLVED FURTHER: that the Fund shall provide a grant to the Federal Republic of Nigeria in various currencies in an amount equivalent to two hundred and seventy thousand special drawing rights (SDR 270,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(iii) *Senegal: Agricultural Services and Producer Organizations Project – PSAOP 2*

29. The Executive Board considered the project proposal contained in document EB 2006/88/R.17 with its addendum and supplement and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of Senegal in various currencies in an amount equivalent to four million one hundred thousand special drawing rights (SDR 4,100,000) to mature on or prior to 15 July 2046 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

RESOLVED FURTHER: that the Fund shall provide a grant to the Republic of Senegal in various currencies in an amount equivalent to two hundred ten thousand special drawing rights (SDR 210,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(b) **Asia and the Pacific**

(i) *Indonesia: President’s Memorandum: Rural Empowerment and Agricultural Development Programme in Central Sulawesi (Loan No. 645-ID and Grant No. 726-ID)*

30. The Board approved the financing of the revised programme for the Rural Empowerment and Agricultural Development Programme in Central Sulawesi (IFAD Loan No. 645-ID and Grant No.

726-ID) as described in document EB 2006/88/R.18 with its addendum and supplement, and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan to the Republic of Indonesia in various currencies in an amount equivalent to fourteen million three hundred thousand special drawing rights (SDR 14,300,000) to mature on or prior to 1 September 2044 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this revised Report and Recommendation of the President.

RESOLVED FURTHER: that the Fund shall provide a grant to the Republic of Indonesia in various currencies in an amount equivalent to three hundred and forty thousand special drawing rights (SDR 340,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this revised Report and Recommendation of the President.”

- (ii) *Viet Nam: Programme for Improving Market Participation of the Poor in Ha Tinh and Tra Vinh Provinces*

31. The Executive Board considered the programme proposal contained in document EB 2006/88/R.20 with its addendum and supplement, and adopted the following resolutions:

“RESOLVED: that the Fund shall make a loan to the Socialist Republic of Viet Nam in various currencies in an amount equivalent to seventeen million five hundred and fifty thousand special drawing rights (SDR 17,550,000) to mature on or prior to 1 June 2046 and to bear a service charge of three fourths of one per cent (0.75%) per annum, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

RESOLVED FURTHER: that the Fund shall provide a grant to the Socialist Republic of Viet Nam in various currencies in an amount equivalent to two hundred and seventy thousand special drawing rights (SDR 270,000) and upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(c) **Latin America and the Caribbean**

- (i) *Colombia: Rural Microenterprise Assets Programme: Capitalization, Technical Assistance and Investment Support*

32. The Executive Board considered the programme proposal contained in document EB 2006/88/R.21 with its addendum and supplement, and adopted the following resolution:

“RESOLVED: that the Fund shall make a loan to the Republic of Colombia in various currencies in an amount equivalent to thirteen million four hundred and fifty thousand special drawing rights (SDR 13,450,000) to mature on or prior to 15 September 2026 and to bear an interest rate of one half of the reference interest rate per annum as determined by the Fund annually, and to be upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

- (ii) *Ecuador: President's Memorandum: Development of the Central Corridor Project (Loan No. 650-EC)*

33. The Executive Board considered the proposal contained in document EB 2006/88/R.22 and approved the modifications to the Development of the Central Corridor Project in Ecuador as follows:

- (a) the executing agency for the project will be the Ministry of Agriculture; and
- (b) the Government of Ecuador will commit to financing the gap left by the Ecuadorian-Canadian Development Fund (FECD) of an amount estimated at US\$5.0 million. The resources will entirely finance the integrated municipal development subprojects subcomponent under the rural business development component.

K. Grant proposals for consideration by the Executive Board (agenda item 12)

34. The Executive Board considered the following grant proposals:

- (a) **Grants under the global/regional grants window to CGIAR-supported international centres**

35. The Executive Board considered the grant proposals contained in document EB 2006/88/R.23 and, by adopting the following resolutions, agreed to support two agricultural research and training programmes to be implemented through the Consultative Group on International Agricultural Research (CGIAR)-supported centres:

“RESOLVED: that the Fund, in order to finance, in part, the Programme to Support Smallholder Conservation Agriculture Promotion in Western and Central Africa, shall make a grant not exceeding one million five hundred thousand United States dollars (US\$1,500,000) to the World Agroforestry Center (ICRAF) for a four-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for the Integrated Protection of Cassava from Emerging Pests and Diseases that Threaten Rural Livelihoods, shall make a grant not exceeding one million three hundred thousand United States dollars (US\$1,300,000) to the International Institute of Tropical Agriculture (IITA) for a three-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

- (b) **Grants under the global/regional grants window to non-CGIAR-supported international centres**

36. The Executive Board considered the information contained in document EB 2006/88/R.24 and approved the proposed grants and the application of retroactive financing to the International Centre of Insect Physiology and Ecology (ICIPE) by adopting the following resolutions:

“RESOLVED: that the Fund, in order to finance, in part, the Programme for Accelerating the Financial Empowerment of Poor Rural Communities in Asia and the Pacific through Rural Finance Innovations, shall make a grant not exceeding one million two hundred thousand United States dollars (US\$1,200,000) to the Asia-Pacific Rural and Agricultural Credit Association (APRACA) for a five-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for the Promotion of Participatory Microfinance in Africa, shall make a grant not exceeding eight hundred thousand United States dollars (US\$800,000) to the Participatory Microfinance Group for Africa (PAMIGA) for a five-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

FURTHER RESOLVED: that the Fund, in order to finance, in part, the Market-driven Initiative for Millet and Sorghum Development in West and Central Africa – Phase II, shall make a grant not exceeding one million three hundred thousand United States dollars (US\$1,300,000) to Sasakawa-Global 2000 for a four-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

FURTHER RESOLVED: that the Fund, in order to finance, in part, the Programme for Building Inclusive Financial Sectors in Western and Central Africa, shall make a grant not exceeding nine hundred and ninety thousand United States dollars (US\$990,000) to the United Nations Capital Development Fund (UNCDF) for a three-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.

FURTHER RESOLVED: that the Fund, approves retroactive financing as of 1 June 2005 for an amount of two hundred thousand United States dollars (US\$200,000) to the International Centre of Insect Physiology and Ecology (ICIPE) for the Programme for the Development of Sericulture and Apiculture Products for the Poor in Fragile Ecosystems, Using the Value Chain Approach upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented in the Report and Recommendation of the President presented to the eighty-sixth session of the Executive Board in December 2005.”

- (c) **Grants under the global/regional grants window to the Global Mechanism of the United Nations Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa: Support to Resource Mobilization for and Implementation of Action Programmes and Related Initiatives – Phase II**

37. The Executive Board considered the information contained in document EB 2006/88/R.25 and approved the proposed grant by adopting the following resolution:

“RESOLVED: that the Fund, in order to finance, in part, Support to Resource Mobilization for and Implementation of Action Programmes and Related Initiatives – Phase II, for a period of two years, shall make a grant not exceeding one million two hundred and fifty thousand United States dollars (US\$1,250,000) to the Global Mechanism of the United Nations Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(d) Grant under the country-specific grants window to the Anuradhapura Participatory Development Foundation for the Microfinance and Institutional Capacity Development Project in Sri Lanka

38. The Executive Board considered the information contained in document EB 2006/88/R.26 and approved the proposed grant by adopting the following resolution:

“RESOLVED: that the Fund, in order to finance the Microfinance and Institutional Capacity Development Project in Sri Lanka, shall make a grant not exceeding five hundred and fifty-two thousand United States dollars (US\$552,000) for a three-year project, to the Anuradhapura Participatory Development Foundation, upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

(e) Grant under the country-specific grants window to the International Rice Research Institute (IRRI) for the Programme for Accelerating Agricultural Technology Adoption to Enhance Rural Livelihoods in Disadvantaged Districts of India

39. The Executive Board considered the information contained in document EB 2006/88/R.27 and approved the proposed grant by adopting the following resolution:

“RESOLVED: that the Fund, in order to finance, in part, the Programme for Accelerating Agricultural Technology Adoption to Enhance Rural Livelihoods in Disadvantaged Districts of India, shall make a grant not exceeding one million United States dollars (US\$1,000,000) to the International Rice Research Institute (IRRI) for a three-year programme upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board in this Report and Recommendation of the President.”

L. Planned project activities (agenda item 13)

40. The Executive Board reviewed the document on planned project activities for 2006-2007 (EB 2006/88/R.28) regarding projects and programmes in the pipeline, COSOPs reviewed to date and those planned for submission to forthcoming Board sessions.

M. Financial matters (agenda item 14)

(a) Report on the Seventh Replenishment of IFAD’s resources

41. The Executive Board considered the report on the Seventh Replenishment of IFAD’s resources (EB 2006/88/R.29), which provided information on the status of contributions and on the votes created under the Seventh Replenishment. In accordance with the decision of the Governing Council, the target level of the Seventh Replenishment was adjusted on the basis of pledges received by 16 August 2006. As at that date, pledges of approximately US\$612.5 million had been received. The target level was therefore set at US\$720 million. Members welcomed the successful outcome of the Seventh Replenishment, which was the largest since the Fund’s First Replenishment. In this regard, Member States that had not yet announced their pledges were encouraged to do so as soon as possible.

42. Directors noted that – as at 6 September 2006 – instruments of contribution deposited and payments not supported by instruments of contribution totalled US\$120.6 million equivalent, approximately 20% of the total amount pledged for the Seventh Replenishment. Directors were reminded that the replenishment would become effective once instruments of contribution had been deposited in an amount equivalent to 50% of the total pledges. Member States were therefore urged to deposit their instruments of contribution.

(b) Report on the status of contributions to the Sixth Replenishment of IFAD's resources

43. The Board reviewed the status of contributions to the Sixth Replenishment of IFAD's resources (EB 2006/88/R.30), noting that, to date, pledges amounted to US\$509.1 million, or 91% of the Sixth Replenishment target of US\$560 million. Instruments of contribution and payments not supported by instruments of contribution had been deposited in an amount equivalent to US\$467.5 million, or 92% of pledges, whereas payments had been received totalling US\$427 million, or 84% of pledges.

(c) Report on IFAD's investment portfolio for the second quarter of 2006

44. The report on IFAD's investment portfolio for the second quarter of 2006 (EB 2006/88/R.31 and its corrigendum, to be revised as EB 2006/88/R.31/Rev.1) was reviewed by the Board. The document included an annex providing figures for the entire first quarter of 2006. Directors noted that, during the second quarter of 2006, there had been a positive net investment income of US\$10 million and that a net income of US\$25 million had been estimated for the two months of July and August 2006. On a year-to-date basis, at 31 August 2006, the estimated net income was US\$35 million.

(d) Report of the Audit Committee

45. The newly elected Chair of the Audit Committee, Mr Augusto Zodda of Italy, presented a report on the Committee's recent meeting (EB 2006/88/R.32), at which the reappointment of the external auditor was reviewed. In endorsing the Committee's report, the Board approved the appointment of PricewaterhouseCoopers as external auditor for the 2006 financial statements and the related fee of EUR 132,000, and also reappointed PricewaterhouseCoopers as external auditor of the financial statements for 2007-2011.

(e) Remuneration of General Service staff in Rome – Response to the recommendation of the International Civil Service Commission: Retroactive adjustment of the General Service salary scale

46. The Board considered the retroactive adjustment of the General Service salary scale (EB 2006/88/R.33) in response to the 12.16% increase recommended by the International Civil Service Commission (ICSC) with an effective date of 1 November 2005. After extensive consideration, the Board authorized the submission to the Governing Council, for a vote by correspondence, of a request to approve a special retroactive expenditure on staff costs of US\$1.4 million to cover the costs for November-December 2005. Concern was expressed about the budgetary consequences of a significant retroactive increase and some Directors urged consideration of less disruptive alternatives (such as interim cost-of-living adjustments) as well as performance-based salary increases. In this regard, management reiterated its commitment to undertake an in-depth workload analysis, to be completed by the end of 2006. The Board also noted that, under IFAD's current status as observer to the ICSC, acceptance by IFAD of ICSC recommendations was not automatically mandatory. The Board would be informed of the outcome of the vote by correspondence at its eighty-ninth session in December 2006.

N. Report on IFAD's engagement with indigenous peoples (agenda item 15)

47. The Board noted the advances made by IFAD in its engagement with indigenous peoples (EB 2006/88/R.34), which would further strengthen the voices of marginalized rural people in the rural development context. Management was urged to continue and, indeed, reinforce its efforts to champion the needs of indigenous peoples in its projects and programmes.

O. Debt sustainability framework (agenda item 16)

48. The Executive Board reviewed the item on the debt sustainability framework at IFAD (EB 2006/88/R.35) and agreed to defer formal consideration of a proposal in this regard to April 2007. Management would provide Board Directors with a report on this matter in February 2007 to facilitate an informal discussion on the framework on a date to be decided at the December 2006 session of the Board. The importance of having the framework in place before Board consideration of projects was stressed.

P. President's report on the external evaluation of the International Land Coalition (agenda item 17)

49. The President's report on the external evaluation of the International Land Coalition (EB 2006/88/R.36) was reviewed. Directors noted that, subsequent to a thorough analysis of the evaluation and its implications, proposals would be presented to the Board in December 2006 on the best way to proceed regarding IFAD's collaboration with the Land Coalition.

Q. Draft provisional agenda for the thirtieth session of the Governing Council (agenda item 18)

50. The Executive Board approved the draft provisional agenda for the thirtieth session of the Governing Council (EB 2006/88/R.37), to be held on 14-15 February 2007.

R. Chairmanship of replenishment consultations (agenda item 19)

51. In response to a request made at its previous session, the Board considered document EB 2006/88/R.38 on the chairmanship of replenishment consultations. Directors welcomed the information provided in the report, and noted its usefulness for the Consultation on IFAD's Eighth Replenishment, to be launched in 2008.

S. Other business (agenda item 20)**(a) Election of representatives of the Governing Council to the IFAD Staff Pension Committee (EB 2006/88/R.39)**

52. Ms Siti Nugraha Mauludiah of Indonesia was elected by the Executive Board to represent the Governing Council on the IFAD Staff Pension Committee as second alternate member to serve for the remainder of the current term of office, i.e. until 30 September 2007.

(b) Letter agreement between IFAD and the International Bank for Reconstruction and Development for the transfer of the Grants Facility for Indigenous Peoples

53. The Executive Board approved the contribution from the International Bank for Reconstruction and Development for the transfer of the World Bank's Grants Facility for Indigenous Peoples to IFAD, as set forth in the letter agreement contained in document EB 2006/88/R.40. In this regard, it was noted that the operation of the grant facility in IFAD was time-bound in the sense that, when the financing available through the facility was exhausted, operations under the facility would come to an end. IFAD was not taking on any longer-term obligations.

(c) Cooperation Agreement with Agence Française de Développement

54. The Board authorized the President to negotiate and finalize a cooperation agreement with Agence Française de Développement as set out in document EB 2006/88/R.41.

(d) **Agreement with the Organization of the Petroleum Exporting Countries Fund for International Development for Marine Resources Management Programme in the Red Sea**

55. The Executive Board approved the provisions of the agreement with the OPEC Fund for International Development for the purpose of cofinancing the Marine Resources Management Programme in the Red Sea, as contained in document EB 2006/88/R.42.

(e) **Approval of disclosure of documents**

56. The Executive Board approved the disclosure of the documents that had been submitted to the eighty-eighth session, inclusive of the revisions required, and noted that the documents would be subsequently posted on IFAD's public website.

ANNEX I

A

IFAD

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

Executive Board – Eighty-eighth Session

Rome, 13-14 September 2006

قائمة المشاركين في الدورة الثامنة والثمانين للمجلس التنفيذي

LIST OF PARTICIPANTS AT THE EIGHTY-EIGHTH SESSION OF THE EXECUTIVE BOARD

LISTE DES PARTICIPANTS À LA QUATRE-VINGT-HUITIÈME SESSION DU CONSEIL D'ADMINISTRATION

LISTA DE LOS PARTICIPANTES EN EL 88º PERÍODO DE SESIONES DE LA JUNTA EJECUTIVA

ANNEX I

العضو
Member
Membre
Miembro

العضو المناوب
Alternate Member
Membre suppléant
Miembro suplente

LIST A

Canada

James MELANSON
Counsellor
Deputy Permanent Representative
of Canada to the United Nations
Food and Agriculture Agencies
Rome

Finland

Heidi PIHLATIE
Minister Counsellor
Permanent Representative
of the Republic of Finland
to the United Nations Food
and Agriculture Agencies
Rome

France

Vincent PERRIN
Chef du Bureau de l'Aide au
développement et des institutions
multilatérales de développement (DGTPE)
Ministère de l'économie,
des finances et de l'industrie
Paris

Belgium

Philip HEUTS
Conseiller
Coopération internationale
Représentant permanent suppléant
du Royaume de Belgique
auprès du FIDA
Rome

Germany

Bernd DUNNZLAFF
Counsellor
Alternate Permanent Representative
of the Federal Republic of Germany
to IFAD
Rome

Switzerland

Lothar CAVIEZEL
Ministre
Représentant permanent de la
Confédération suisse
auprès du FIDA
Rome

Italy

Augusto ZODDA
Membre du Service de Consultation
et supervision fiscale
Ministère de l'économie et
des finances
Rome

Greece

Georgios PANDREMENOS
Expert-Minister Counsellor
Director of the Cabinet of
the Deputy Minister for
Foreign Affairs
Athens

العضو
Member
Membre
Miembro

العضو المناوب
Alternate Member
Membre suppléant
Miembro suplente

Japan

Kazumi ENDO
Counsellor
Deputy Permanent Representative
of Japan to the United Nations
Food and Agriculture Agencies
Rome

Denmark

Kristian HØJERSHOLT
Minister Counsellor
Chargé d'affaires, a.i.
Office of the Permanent Representative
of the Kingdom of Denmark to IFAD
Rome

Norway

Arne HØNNINGSTAD
Ambassador
Permanent Representative of the
Kingdom of Norway to the
United Nations Food and
Agriculture Agencies
Rome

Sweden

Ann UUSTALU
Minister
Permanent Representative
of the Kingdom of Sweden
to IFAD
Rome

United Kingdom

Neil BRISCOE
Ambassador of the United Kingdom
of Great Britain and Northern Ireland
to the United Nations Food and
Agriculture Agencies
Rome

Netherlands

Theo VAN BANNING
Counsellor
Deputy Permanent Representative
of the Kingdom of the Netherlands
to IFAD
Rome

United States

Liza MORRIS
Deputy Director
Office of Multilateral
Development Banks
Department of Treasury
Washington, D.C.

Spain

العضو
Member
Membre
Miembro

العضو المناوب
Alternate Member
Membre suppléant
Miembro suplente

LIST B

Kuwait

Mustafa Ebrahim BUSHIHRI
Assistant Regional Manager
Kuwait Fund for Arab
Economic Development
Kuwait City

United Arab Emirates

Ahmed Ali BIN HAIDER
Deputy Director
Budget Department
Ministry of Finance and Industry
of the United Arab Emirates
Abu Dhabi

Nigeria

Ganyir LOMBIN
Permanent Representative of the
Federal Republic of Nigeria to
the United Nations Food and
Agriculture Agencies
Rome

Qatar

Akeel HATOOR
Adviser
Embassy of the State
of Qatar
Rome

Saudi Arabia

Abdul Rahman Mohammad A. ALANGARI
Permanent Representative of the
Kingdom of Saudi Arabia to FAO
Rome

Indonesia

Hasanuddin IBRAHIM
Secretary-General
Department of Agriculture
Jakarta

Venezuela, Bolivarian Republic of

Heidi GONZÁLEZ
Vicepresidente de Inversiones y
Cooperación Internacional
Banco de Desarrollo Económico y
Social de Venezuela (BANDES)
Caracas

Algeria

Abderrahman HAMIDAOU
Ministre plénipotentiaire
Représentant permanent adjoint
de la République algérienne
démocratique et populaire auprès
des organisations spécialisées
des Nations Unies
Rome

العضو
Member
Membre
Miembro

العضو المناوب
Alternate Member
Membre suppléant
Miembro suplente

LIST C
SUB-LIST C1 - Africa

Egypt

Said Mohamed EL SAYED MANSOUR
Agricultural Counsellor
Deputy Permanent Representative
of the Arab Republic of Egypt
to the United Nations Food and
Agriculture Agencies
Rome

Mali

Ibrahim Bocar DAGA
Ambassadeur de la République
du Mali auprès du FIDA
Rome

South Africa

Margaret MOHAPI
First Secretary
Alternate Permanent Representative
of the Republic of South Africa
to the United Nations Food and
Agriculture Agencies
Rome

Cameroon

Médi MOUNGUI
Deuxième Conseiller
Représentant permanent adjoint
de la République du Cameroun
auprès du FIDA
Rome

LIST C
SUB-LIST C2 - Europe, Asia and the Pacific

China

JU Kuilin
Deputy Director-General
International Department
Ministry of Finance
Beijing

Pakistan

Aamir Ashraf KHAWAJA
Agricultural Counsellor
Alternate Permanent Representative
of the Islamic Republic of Pakistan
to the United Nations Food and
Agriculture Agencies
Rome

العضو
Member
Membre
Miembro

العضو المناوب
Alternate Member
Membre suppléant
Miembro suplente

India

Ashok CHAWLA
Additional Secretary (Economic Affairs)
Department of Economic Affairs
Ministry of Finance
New Delhi

Turkey

LIST C

SUB-LIST C3 - Latin America and the Caribbean

Brazil

Alexandre MEIRA DA ROSA
Deputy Secretary
Secretariat of International Affairs
Ministry of Planning, Budget and
Management
Brasilia, D.F.

Guatemala

Ileana RIVERA DE ANGOTTI
Ministro Consejero
Representante Permanente Alterno
de la República de Guatemala
ante los Organismos de las
Naciones Unidas
Roma

Mexico

Vladimir HERNÁNDEZ LARA
Consejero
Representante Permanente Alterno
de los Estados Unidos Mexicanos
ante el FIDA
Roma

Argentina

Hilda GABARDINI
Ministra
Representante Permanente Adjunta
de la República Argentina
ante el FIDA
Roma

ANNEX II

**LIST OF DOCUMENTS PLACED BEFORE THE
EIGHTY-EIGHTH SESSION OF THE EXECUTIVE BOARD**

Document No.	Agenda Item	Title
EB 2006/88/R.1	2	Provisional agenda
EB 2006/88/R.1/ Add.1		Schedule of work for the session
EB 2006/88/R.2	3	IFAD's Policy on Targeting
EB 2006/88/R.2/ Add.1		Reaching the Rural Poor: IFAD Policy on Targeting - Results Framework
EB 2006/88/R.3	4	Strategic priorities, and programme of work and budget of IFAD and its Office of Evaluation for 2007
EB 2006/88/R.4	5(a)	Results-based country strategic opportunities programme
EB 2006/88/R.5	5(b)	Revised approval format for projects
EB 2006/88/R.6 + C.R.P.1/Rev.1 ^a	6	Enhanced Associate Professional Officer Programme
EB 2006/88/R.7	7(a)	Report of the Chairperson on the forty-fourth session of the Evaluation Committee
EB 2006/88/R.8	7(b)	Evaluation of IFAD's regional strategy for Asia and the Pacific
EB 2006/88/R.9 + Add.1	8	President's report on the implementation status of evaluation recommendations and management actions
EB 2006/88/R.10	9(a)	Eritrea: Country strategic opportunities programme paper
EB 2006/88/R.11	9(b)	Swaziland: Country strategic opportunities programme paper
EB 2006/88/R.12	9(c)	Turkey: Country strategic opportunities programme paper
EB 2006/88/R.13	9(d)	Venezuela: Country strategic opportunities programme paper
EB 2006/88/R.14 + Add.1	10	Resources available for commitment
EB 2006/88/R.15	11(a)(i)	Gambia: Rural Finance Project
EB 2006/88/R.16 + Add.1 + Sup.1	11(a)(ii)	Nigeria: Rural Finance Institutions Building Programme

^a C.R.P.1/Rev.1 distributed only in English.

ANNEX II

Document No.	Agenda Item	Title
EB 2006/88/R.17 + Add.1 + Sup.1	11(a)(iii)	Senegal: Agricultural Services and Producer Organizations Project 2
EB 2006/88/R.18 + Add.1 + Sup.1	11(b)(i)	Indonesia: President's Memorandum: Revised Report and Recommendation of the President for the Rural Empowerment and Agricultural Development Programme in Central Sulawesi (Loan No. 645-ID and Grant No. 726-ID)
EB 2006/88/R.20 + Add.1 + Sup.1	11(b)(ii)	Viet Nam: Programme for Improving Market Participation of the Poor in Ha Tinh and Tra Vinh Provinces
EB 2006/88/R.21 + Add.1 + Sup.1	11(c)(i)	Colombia: Rural Microenterprise Assets Programme: Capitalization, Technical Assistance and Investment Support
EB 2006/88/R.22	11(c)(ii)	Ecuador: President's Memorandum: Modifications to the Development of the Central Corridor Project (Loan No. 650-EC)
EB 2006/88/R.23	12(a)	Grants under the global/regional grants window to CGIAR-supported international centres
EB 2006/88/R.24	12(b)	Grants under the global/regional grants window to non-CGIAR-supported international centres
EB 2006/88/R.25	12(c)	Grant under the global/regional grants window to the Global Mechanism of the United Nations Convention to Combat Desertification in those Countries Experiencing Serious Drought and/or Desertification, particularly in Africa for Support to Resource Mobilization for and Implementation of Action Programmes and Related Initiatives – Phase II
EB 2006/88/R.26	12(d)	Grant under the country-specific grants window to the Anuradhapura Participatory Development Foundation for the Microfinance and Institutional Capacity Development Project in Sri Lanka
EB 2006/88/R.27	12(e)	Grant under the country-specific grants window to the International Rice Research Institute (IRRI) for Accelerating Agricultural Technology Adoption to Enhance Rural Livelihoods in Disadvantaged Districts of India
EB 2006/88/R.28	13	Planned project activities
EB 2006/88/R.29	14(a)	Report on the Seventh Replenishment of IFAD's resources
EB 2006/88/R.30	14(b)	Report on the status of contributions to the Sixth Replenishment of IFAD's resources
EB 2006/88/R.31 + Corr.1	14(c)	Report on IFAD's investment portfolio for the second quarter of 2006

ANNEX II

Document No.	Agenda Item	Title
EB 2006/88/R.32	14(d)	Report of the Audit Committee
EB 2006/88/R.33	14(e)	Remuneration of General Service Staff in Rome – Response to the recommendation of the International Civil Service Commission: Retroactive adjustment of the General Service salary scale
EB 2006/88/R.34	15	Report on IFAD’s engagement with indigenous peoples
EB 2006/88/R.35	16	Debt sustainability framework at IFAD
EB 2006/88/R.36	17	President’s report on the external evaluation of the International Land Coalition
EB 2006/88/R.37	18	Draft provisional agenda for the thirtieth session of the Governing Council
EB 2006/88/R.38	19	Chairmanship of replenishment consultations
EB 2006/88/R.39	20(a)	Election of representatives of the Governing Council to the IFAD Staff Pension Committee
EB 2006/88/R.40	20(b)	Letter agreement between IFAD and the International Bank for Reconstruction and Development for the transfer of the Grants Facility for Indigenous Peoples
EB 2006/88/R.41	20(c)	Cooperation agreement with the Agence Française de Développement (AFD)
EB 2006/88/R.42	20(d)	Agreement with the Organization of the Petroleum Exporting Countries Fund for International Development for Marine Resources Management Programme in the Red Sea
EB 2006/88/INF.1		Arrangements for the eighty-seventh session of the Executive Board
EB 2006/88/INF.2		Democratic Republic of Sao Tomé and Príncipe: Implementation of the First Cycle of the Participatory Smallholder Agriculture and Artisanal Fisheries Development Programme Financed under the Flexible Lending Mechanism
EB 2006/88/INF.3		Republic of Guinea: Implementation of the First Cycle of the Programme for Participatory Rural Development in Haute-Guineé Financed under the Flexible Lending Mechanism
EB 2006/88/INF.4		Progress Report on the IFAD Initiative for Mainstreaming Innovation – Main Phase (2005-2007)
EB 2006/88/INF.5		Reaching the Rural Poor: IFAD Policy on Targeting - Operational Guidelines
EB 2006/88/INF.6		IFAD’s Lending Terms and Conditions: Interest Rates for the

ANNEX II

Document No.	Agenda Item	Title
		Year 2007 for Loans on Ordinary and Intermediate Terms
EB 2006/88/INF.7		Status Report on Arrears in Principal, Interest and Service Charge Payments
EB 2006/88/INF.8		List of participants at the eighty-eight session of the Executive Board
EB 2006/88/INF.10 ^b		Summary of Project, Programme and Grant Proposals Discussed by the Executive Board

^b Distributed only in English.

ANNEX III

a

IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Executive Board – Eighty-eighth Session
Rome, 13-14 September 2006

AGENDA

For: Approval

ANNEX III

AGENDA

1. Opening of the session
2. Adoption of the agenda
3. IFAD's Policy on Targeting
4. Strategic priorities, and programme of work and budget of IFAD and its Office of Evaluation for 2007
5. Action Plan deliverables
 - (a) Results-based country strategic opportunities programme
 - (b) Revised approval format for projects
 - (c) Action Plan update
6. Enhanced Associate Professional Officer Programme
7. Evaluation
 - (a) Report of the Chairperson on the forty-fourth session of the Evaluation Committee
 - (b) Evaluation of IFAD's regional strategy for Asia and the Pacific
8. President's report on the implementation status of evaluation recommendations and management actions
9. Country strategic opportunities programme (COSOP) papers
 - (a) Eritrea
 - (b) Swaziland
 - (c) Turkey
 - (d) Venezuela (Bolivarian Republic of)
10. Resources available for commitment
11. Project/programme proposals for consideration by the Executive Board
 - (a) Western and Central Africa
 - (i) Gambia: Rural Finance Project
 - (ii) Nigeria: Rural Finance Institution-building Programme
 - (iii) Senegal: Agricultural Services and Producer Organizations Project – PSAOP 2
 - (b) Asia and the Pacific
 - (i) Indonesia: President's Memorandum: Rural Empowerment and Agricultural Development Programme in Central Sulawesi (IFAD Loan No. 645-ID and Grant No. 726-ID) – Confirmation of Approval of the Financing of the Revised Programme
 - (ii) Viet Nam: Programme for Improving Market Participation of the Poor in Ha Tinh and Tra Vinh Provinces

ANNEX III

- (c) Latin America and the Caribbean
 - (i) Colombia: Rural Microenterprise Assets Programme: Capitalization, Technical Assistance and Investment Support
 - (ii) Ecuador: President's Memorandum: Development of the Central Corridor Project (Loan No. 650-EC) – Modifications to the Project
- 12. Grant proposals for consideration by the Executive Board:
 - (a) Grants under the global/regional grants window to CGIAR-supported international centres
 - (b) Grants under the global/regional grants window to non-CGIAR-supported international centres
 - (c) Grant under the global/regional grants window to the Global Mechanism of the United Nations Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, particularly in Africa for Support to Resource Mobilization for and Implementation of Action Programmes and Related Initiatives – Phase II
 - (d) Grant under the country-specific grants window to the Anuradhapura Participatory Development Foundation for the Microfinance and Institutional Capacity Development Project in Sri Lanka
 - (e) Grant under the country-specific grants window to the International Rice Research Institute for the Programme for Accelerating Agricultural Technology Adoption to Enhance Rural Livelihoods in Disadvantaged Districts of India
- 13. Planned project activities
- 14. Financial matters
 - (a) Report on the Seventh Replenishment of IFAD's resources
 - (b) Report on the status of contributions to the Sixth Replenishment of IFAD's resources
 - (c) Report on IFAD's investment portfolio for the second quarter of 2006
 - (d) Report of the Audit Committee
 - (e) Remuneration of General Service Staff in Rome – Response to the recommendation of the International Civil Service Commission: Retroactive adjustment of the General Service salary scale
- 15. Report on IFAD's engagement with indigenous peoples
- 16. Debt sustainability framework at IFAD
- 17. President's report on the external evaluation of the International Land Coalition
- 18. Draft provisional agenda for the thirtieth session of the Governing Council
- 19. Chairmanship of replenishment consultations

ANNEX III

20. Other business

- (a) Election of representatives of the Governing Council to the IFAD Staff Pension Committee
- (b) Letter agreement between IFAD and the International Bank for Reconstruction and Development on the transfer of the Grants Facility for Indigenous Peoples
- (c) Cooperation agreement with Agence Française de Développement
- (d) Agreement with the Organization of the Petroleum Exporting Countries Fund for International Development for the Marine Resources Management Programme in the Red Sea
- (e) Approval of disclosure of documents